

ing the ordinary expenses for the salaries of the officers, maintenance of the convicts, payments of interest on loans &c. &c.

The ratio of gain by the various departments except the weaving and dying, has been equal to that of former years, and the general expenses have not materially varied. The difference of gain by these two departments as compared with their results in the year ending 30th Nov. 1829, has been nearly eight thousand dollars less; and is owing as relates to the former, to the general depreciation of cotton goods, whilst the price of the material of which they are made, has not changed, except, latterly, to advance. The difference of gain by the dying department alone, was \$1,509 80 less in the last year, than in 1829. This inequality was caused by the great inferiority of about 4,000 pounds of Indigo remaining on hand at the commencement of the present year, of which, it was necessary to use almost double the ordinary quantity of good Indigo, to dye the same amount of yarn. If with the first mentioned sum—(\$8,000) be considered the low peculum to the last year, resulting from the lessened valuation of implements,—about \$2,000,—the causes of the disparity, between its gain and that of late preceding years will be, at once, apparent.

On entering upon their duties after their appointment in February last, the Board found on hand an amount of cotton goods exceeding in value, twenty thousand dollars, consisting in great part of the stock included in the inventory at the close of the previous year, and, owing to the large disproportion between the amount of sales and the quantity manufactured, constantly increasing. Although the sales during the winter months, had, in smallness of amount, been unexampled in the experience of the institution, since the weaving department had reached its present magnitude, the Board hoped that the re-commencement of the busy season of the spring, would relieve them of the largely accumulated surplus—but, having indulged this expectation until the middle of the month of April, and finding at that time, that the amount of sales had fallen short upwards of seventeen thousand dollars of the sales effected during the same period in the preceding year, they resolved, as a means of securing every advantage still afforded in a declining market, and during the seasonable time at which country merchants and others make their purchases, to offer nearly the whole stock for sale, at public auction. They accordingly vended in